



CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY (CPCFA)

APPLICATION



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SUBMISSION OF APPLICATION

- Your original, signed application to the California Pollution Control Financing Authority (CPCFA) must be submitted with two duplicates. Applications are due to CPCFA at least 30 days before the next Authority meeting.
- These guidelines provide the order and content of your application.
- If you do not have information for one or more required items (such as an evidence of required permits), please state in your application when you expect to submit those items.
- **If your application is not complete, CPCFA's review of the project may be postponed until the additional information has been provided.**

APPLICANT RESPONSIBILITIES

- The Applicant must meet the requirements of Sec. 44506 of the California Health and Safety Code.
- The Applicant must review the California Pollution Control Financing Authority Act and Title 4, Division 11 of the California Code of Regulations.
- A senior company official with primary responsibility for financing the project must certify to the best of his or her knowledge that the application contains no false or incorrect information and that the application, including all exhibits and attachments, is truly descriptive and representative of the project.
- The Applicant has a continuing duty (until the Bonds have been issued) to inform CPCFA when any information in the Application or supplemental materials is no longer accurate and immediately supply CPCFA with updated information.
- The Applicant must provide an updated legal status questionnaire (attachment C) for any action requiring CPCFA Board approval.
- Bond Counsel must be chosen at the time of application. Bond Counsel is required to prepare the initial resolution for board approval.
- All financing team members (Bond Counsel and Underwriters) must be on the State Treasurer's Office (STO) approved pool lists. Please refer to the State Treasurer's Office website: www.treasurer.ca.gov (under Bond Information.)

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FEES

Application Fees: The Applicant must pay an application fee to CPCFA upon submission of the application.

- Include a company check drawn on a responsible bank or trust company in the amount of .0005 (one twentieth of one percent) of the amount of financing requested from CPCFA, with a minimum of \$250 and a maximum of \$5,000.
- The check shall be made payable to "CPCFA Fund".
- Application fees are nonrefundable and shall be applied to the payment of general fees if the project is financed.
- Note: Amended and Reinstated applications are not required to pay application fees.

General Fees: The Applicant must pay fees for reasonable and necessary administrative and program expenses connected with the sale of bonds, which include CPCFA Fees and STO Agent for Sale Fees. CPCFA charges 0.002 (two-tenths of one percent) of the face value of the bonds issued for an Applicant that is not a small business as defined in Section 8020 of Title 4 of the California Code of Regulations. Small Businesses are exempt from these fees. Applicant shall also reimburse CPCFA for all reasonable and necessary out-of-pocket expenses that CPCFA may incur at the Applicant's request and all other direct or indirect expenses allocable to the proposed financing. STO Agent for Sale Fee's range from \$1,500 to \$8,000.

Most general fees are paid out of bond proceeds, however, to the extent that any expense does not qualify for payment from bond proceeds, the Applicant shall pay CPCFA directly. General fees are due at closing.

Small Business Assistance Fees (SBAF): In addition to the above-mentioned fees, any Applicant which is not a small business as defined in Section 8020 of Title 4 of the California Code of Regulations shall pay a SBAF fee to CPCFA for deposit in the Small Business Assistance Fund. The amount of the fee shall equal .01 (one percent) of the face value of the tax-exempt bonds issued, or less, as provided under federal tax law provisions or other legal restrictions and .003 (three tenths of one percent) of the face value of any taxable bonds issued. SBAF fees are due at closing to the extent permitted by law.

Submission of Information

CPCFA acknowledges that all requested information may not be available by the initial application phase when the Applicant is seeking an Initial Resolution (IR) for preliminary approval and tax purposes. However, all requested, applicable information must be provided prior to CPCFA considering a Final Resolution (FR) required to issue bonds.

Note: All items noted by an asterisk in this Application represent minimum information required to begin the application process.

Application Documents Checklist

This checklist is provided to ensure that a completed Application package is filed with CPCFA and **must be submitted with application**. If an attachment does not apply, please write N/A in the space provided.

Your Application package must contain the following:

- _____ Application fee made payable to CPCFA Fund* (See “fees” on page A for calculation)
- _____ One (1) original and Two (2) copies of*:
 - Completed Application*
 - Applicant Signature Certification*
 - Certification of Small Business (if applicable)
[Attachment A]
 - Permits Assessment Worksheet*
[Attachment B]
(Section 20.1 of CDLAC Procedures)
 - The address or legal description of the site*
(Part II, Project Information Section of Application)
 - For any real estate to be purchased or leased, provide the names and address(es) of the seller(s)/lessor(s) and the legal relationship between Applicant and legal owner if site is not owner occupied and the terms and nature of occupancy (lease vs. buy).*
(Part II, Project Information Section of Application.)
 - Legal Status of Applicant and Project Sponsor*
(Operator of the Project must also complete if different and not affiliated with the Borrower.)
[Attachment C]

STATE OF CALIFORNIA

CALIFORNIA POLLUTION CONTROL
FINANCING AUTHORITY
915 Capitol Mall, Room 457
Sacramento, CA 95814
Telephone: (916) 654-5610
Telecopy: (916) 657-4821



MEMBERS:
Phil Angelides, Chairman
State Treasurer

Steve Westly
State Controller

Steve Peace
Director of Finance

EXECUTIVE DIRECTOR:
Steven J. Sakurai

CPCFA USE ONLY:

Application # _____

IR / FR # _____

Date Received: _____

Fee Amt. Received: _____

**CALIFORNIA POLLUTION CONTROL
FINANCING AUTHORITY APPLICATION**

Submission Date: _____

Requested Approval Date: _____

(Approximate date you wish your project to go before the Authority Members for approval)

Legal Name of Applicant: _____

Project Name(s): _____

Project Address(es): _____

Project County(s): _____

Requested Financing Maximum Principal Amount:

Tax-Exempt: \$ _____

Taxable: \$ _____

Total: \$ _____

Applicant Signature Certification

We, the undersigned, hereby make Application to the California Pollution Control Financing Authority (CPCFA or the Authority) for the purpose of financing an exempt facility project as described herein and have reviewed the CPCFA Act and Title 4, Chapter 11 of the California Code of Regulations.

We agree it is our responsibility to provide one copy of a complete Application that bears original signatures and two duplicate copies of the Application, accompanied by one check payable to the CPCFA Fund in the amount calculated for the par size of the proposed bond issue. We understand that thorough and complete answers to the requested information are required. We understand that if additional space is required, each additional page will be clearly labeled. We agree that it is also our responsibility to provide all information that is deemed by CPCFA to be necessary to evaluate our Application. We understand that CPCFA may verify the information provided and analyze materials submitted as well as conduct its own investigation to evaluate the Application. **We understand that we have a continuing duty (until the bonds have been issued) to inform CPCFA when any information in the Application or supplemental materials is no longer accurate and immediately supply CPCFA with updated information.**

We acknowledge that CPCFA requires that we seek advice from Bond Counsel on matters of eligibility for tax-exempt financing under federal law and regulations. We acknowledge that all materials and requirements are subject to change by enactment of federal or state legislation. In carrying out the development and operation of the proposed project, we agree to comply with all applicable federal and state laws and will abide by all CPCFA program requirements.

We understand that at the time of bond closing, additional closing fees may be owed to CPCFA. We represent that we have read the pertinent sections of the CPCFA Regulations regarding fees.

We declare under the penalty of perjury that the information contained in the Application, exhibits, and attachments is true and correct to the best of the undersigned's knowledge and belief. We understand that misrepresentation may result in the cancellation of the approved resolution, and other actions, which CPCFA is authorized to take. We understand that any further or supplemental information or documentation required to be provided shall be accompanied by a declaration under penalty of perjury that the supplemental information or documentation is true and correct to the best of the project sponsor's knowledge and belief.

We agree to hold CPCFA and its members, officers, agents, and employees harmless from any and all matters arising out of or related to the approved resolution.

We acknowledge that the granting of an Initial Resolution by the Authority is not a commitment to issue bonds and shall not be used by us as evidence of the opinion of, or approval by the Authority or any of its members, officers, agents or employees as to the financial or technical feasibility of the Project nor of the capabilities of the Applicant, any of its officers, members, agents or employees to finance, construct and operate the Project. We

acknowledge that the Authority will not issue bonds until CPCFA has approved a Final Resolution for the Project, and “volume cap” allocation has been granted.

We acknowledge that any materials provided to CPCFA may be considered public records subject to disclosure pursuant to the California Public Records Act.

Signature of Applicant's Senior Official

Signature of Operator's Senior Official¹
(If applicable)

Print Name

Print Name

Title

Title

Date:

Date:

Additional information may be obtained by accessing the California Pollution Control Financing Authority (CPCFA) web site at <http://www.treasurer.ca.gov/CPCFA.htm> or by calling CPCFA at (916) 654-5610.

¹ Must be signed if the Operator of the Project is different and not affiliated with the Applicant.

**PART I
GENERAL AND BUSINESS INFORMATION**

1. **Legal name of Applicant*:** _____
a. Doing Business As: _____

2. **Type of business*:** _____
a. Provide Standard Industrial Classification/North American Industry Classification System Code (SIC/NAICS, as defined in Title 13 of the Code of Federal Regulations) for the project to be financed: _____

3. **Mailing address and telephone numbers*:**

APPLICANT

Company Name: _____ Telephone: _____
Name of Senior Official: _____ Fax: _____
Title of Senior Official: _____ E-Mail: _____
Mailing Address: _____
City: _____
State: _____
Zip Code: _____
Federal Identification No.: _____

PROJECT CONTACT* (staff person who can answer questions regarding application)

Name of Staff Person: _____ Telephone: _____
Title of Staff Person: _____ Fax: _____
E-Mail: _____
Mailing Address: _____
City: _____
State: _____
Zip Code: _____

OPERATOR CONTACT*² (staff person who can answer questions regarding application)

Name of Staff Person: _____ Telephone: _____
Title of Staff Person: _____ Fax: _____
E-Mail: _____
Mailing Address: _____
City: _____
State: _____
Zip Code: _____
Federal Identification No.: _____

² Must complete if Operator of the Project is different and not affiliated with Borrower.

4. Small Business: ☐ Yes ☐ No

If yes, please also complete certification in Attachment A.

5. Business Description*:

- a. Type of business organization (corporation, partnership, sole proprietorship, subsidiary)
- b. Place of organization
- c. Date of organization
- d. Affiliations or relationships with other entities (e.g., parent-subsidary, division, common ownership, etc.)
- e. Nature of the business

6. Identify Ownership/Key Officials *(For the Applicant and all affiliates with projects included in this application provide the following information.)*

Identify Ownership

- a. For partnerships, identify each partner and provide each partner's percentage of ownership. Must equal 100%
- b. For corporations, identify all stockholders with more than 3% ownership.

Identify Key Officials

- a. Officers, Directors, Principals, Senior Executives of the entity if the entity is a corporation
- b. General and Limited Partners of the entity if the entity is a partnership
- c. Members or managers of the entity if the entity is a limited liability company

7. Provide a list of ALL Affiliated Companies' prior bond financings through CPCFA.

- a. Issue Date:
- b. Project Name:
- c. Applicant Name:
- d. Amount Issued:
- e. Current Principal Amount Outstanding:

PART II

PROJECT INFORMATION

Provide information for all items in this section. If not applicable, write N/A.

For multiple projects and/or sites please provide this information for **each project/site** on separate sheets.

Federal tax law defines projects that are eligible for financing with tax-exempt bonds. Consult bond or tax counsel for assistance in determining which components of your project qualify.

1. Project Name:

2. Project Summary:

a. What is the overall strategic objective for undertaking the project?*

b. Provide a detailed description of the project to be financed.

General*:

- The type of operation or processes that will be conducted at the proposed facility,
- The communities to be served by the proposed facility, and
- Any other special features of the proposed project (i.e. new technology).

Real Estate:

- The address or legal description of the site*,
- The number of acres to be acquired,
- For any real estate to be purchased or leased, provide the name(s) and address(es) of the seller(s)/lessor(s) and the legal relationship between the Applicant and the legal owner if the site is not owner-occupied, and the terms and nature (lease vs. buy)* of occupancy.

Note: For Projects financed on leased land, the terms of the lease must extend to the final maturity date of the Bonds. A copy of the lease must be provided by the Final Resolution.

Construction/Renovation:

- Describe the facility(s) to be constructed/renovated*, and
- The amount of square footage to be constructed/renovated.

- If project is to be constructed at an existing site, describe the alteration or expansion.

Equipment*:

- Provide a general description of any new equipment or vehicles to be installed or purchased.

Diversion*:

- Describe the additional waste diversion from landfills in tonnage that will be annually diverted from landfills due to the project financing.

Environmental Benefits:

List and describe other environmental benefits, such as:

- Improved air quality.
- Improved water quality.
- Improved energy efficiency.
- Recycling of commodities (glass, aluminum and other marketable materials) and greenwaste (composting and other organic wastes).
- Safe disposal of solid waste that is in compliance with all applicable state and federal environmental regulations regarding solid waste disposal.
- Consumer cost savings or efficiencies.

Other:

- Describe other public benefits of the project not listed above, if any.

2. Anticipated timeline(s)*

- a. Construction/Renovation start date:
Scheduled completion date:
- b. Equipment purchase start date:
Scheduled completion date:
- c. Land, existing building purchase date:
- d. Other:_____ date:_____
- e. Discussion of factors under the Applicant's control which may affect the construction, equipment acquisition or project completion schedule.

3. Environmental Compliance & Permits*

- a. List all environmental quality regulations, standards or other regulatory mandates (federal/state/local) to be met by the project.
- c. List required permits for the proposed project. Attach a copy of the Completed Permit Assessment Worksheet under Attachment B.

Note: The Cal Gold website (<http://www.calgold.ca.gov>) is a good resource to understand permit reporting requirements.

4. Estimated total cost of the project*

State the total costs including but not limited to the cost of acquisition of the site and construction of the proposed project, including the cost of acquisition any utilities and proposed machinery and equipment purchases. Separate the costs based on their financing sources. For instance, the left column should total the bond amount; whereas, the sum of both columns should equal the total project costs paid from all sources.

(Sample Categories)	To Be Paid From Bond Proceeds	To Be Paid From All Other Sources
Capital costs:		
Acquisition of Land	_____	_____
Acquisition of Existing Buildings	_____	_____
Rehabilitation of Existing Building(s)	_____	_____
Site Preparation and Improvements	_____	_____
Construction of New Building(s)	_____	_____
Acquisition & Installation		
-Used Equipment	_____	_____
Acquisition & Installation		
-New Equipment	_____	_____
Rolling Stock	_____	_____
Engineering/Architecture	_____	_____
Legal, Permits, etc.	_____	_____
Financing costs and fees:		
Capitalized Interest	_____	_____
Bond Issuance Expenses		
(including discount)	_____	_____
Letter of Credit or Bond Issuance Fee	_____	_____
Other (please explain)	_____	_____
Other (please explain)	_____	_____
Other (please explain)	_____	_____
Other (please explain)	_____	_____
TOTAL	\$ _____	\$ _____

Note:

For multiple project sites please complete a combined and then individual breakdowns for each site. Project site address should be listed on top of each sheet. Please put copies behind this total project cost page in the application.

PART III BOND ISSUE

1. Anticipated Financing arrangements:

- a. Type of sale:
 - ☐ Negotiated ☐ Private Placement
 - ☐ Tax-Exempt ☐ Taxable Bonds
- b. How will the bonds be secured?
- c. What is the anticipated loan term?
- d. Target date of financing based on overall project milestone schedule:
- e. Indicate whether the bonds will be variable or fixed rate:
- f. Indicate if the bond issue will be used to refund an outstanding issue:
(If so, provide the name of that issue(s))
- g. Briefly describe credit enhancement structure or private placement transaction:
- h. Anticipated bond rating:
 - Rating: _____ Date Rating Anticipated: _____
 - ☐ Fitch:
 - ☐ Moody's:
 - ☐ Standard & Poor's:
 - ☐ Other: _____
- i. Indicate the amount and proposed terms of taxable bonds, if any, issued in conjunction with proposed tax-exempt bonds:

**PART IV
FINANCING TEAM INFORMATION**

1. BOND COUNSEL*

Name of Firm: _____ Telephone: _____
Name of Attorney: _____ Fax: _____
Mailing Address of Firm: _____ E-Mail: _____
City: _____
State: _____
Zip Code: _____

2. BOND UNDERWRITER

Name of Firm: _____ Telephone: _____
Name of Contact: _____ Fax: _____
Mailing Address of Firm: _____ E-Mail: _____
City: _____
State: _____
Zip Code: _____

3. CREDIT ENHANCEMENT PROVIDER

Name of Firm: _____ Telephone: _____
Name of Contact: _____ Fax: _____
Mailing Address of Firm: _____ E-Mail: _____
City: _____
State: _____
Zip Code: _____

4. FINANCIAL ADVISOR / CONSULTANT

Name of Firm: _____ Telephone: _____
Name of Contact: _____ Fax: _____
Mailing Address of Firm: _____ E-Mail: _____
City: _____
State: _____
Zip Code: _____

5. PRIVATE PLACEMENT AGENT (IF APPLICABLE)

Name of Firm: _____ Telephone: _____
Name of Contact: _____ Fax: _____
Mailing Address of Firm: _____ E-Mail: _____
City: _____
State: _____
Zip Code: _____

6. PRIVATE PLACEMENT BOND PURCHASER (IF APPLICABLE)

Name of Firm: _____ Telephone: _____
Name of Contact: _____ Fax: _____
Mailing Address of Firm: _____ E-Mail: _____
City: _____
State: _____
Zip Code: _____

Attachment A

Certification of Small Business & Breakdown of Affiliated Companies to the Borrower

Please complete the table below. If you need more room please provide an attachment with an authorized signature.

Applicant	Owner(s)	Percentage of ownership	Type of Ownership*	Total number of employees

Affiliated Company Name(s)	Owner(s)	Percentage of ownership	Type of Ownership*	Total number of employees

* Ex: Stockholder, Partner, etc.

Total	
--------------	--

Small Business: Businesses that meet the size standards set forth in Title 13 of the Code of Federal Regulations or an eligible small business that (together with affiliates) employs no more than 500 employees.

According to the definitions above I certify that the Applicant is a Small Business. I also certify that the completed table above is true to the best of my knowledge.

Name

Title

Date

Attachment B

DISCRETIONARY PERMIT ASSESSMENT WORKSHEET

Please complete the worksheet below. Give the status of all discretionary permits.

Project Name / Address Facility /Project Type	Permits Required	Status	Copy Attached (Y/N)	Agency Contact Information	Other

Attachment C

LEGAL STATUS OF APPLICANT AND PROJECT SPONSOR

Applicant (Borrower) Name: _____

(If applicable, an Operator must complete a separate form)

For purposes of the following questions, the term "Applicant" shall include the applicant and the project sponsor, the parent of the applicant and the project sponsor, and any subsidiary of the applicant or project sponsor if the subsidiary is involved in (for example, as a guarantor) or will be benefited by the application or the project. In addition to each of these entities themselves, the term "applicant" shall also include the direct and indirect holders of more than ten percent (10%) of the ownership interests in the entity, as well as the officers, directors, principals and senior executives of the entity if the entity is a corporation, the general and limited partners of the entity if the entity is a partnership, and the members or managers of the entity if the entity is a limited liability company.

CIVIL MATTERS

1. Has the Applicant filed a bankruptcy or receivership case or had a bankruptcy or receivership action commenced against it, defaulted on a loan, or been foreclosed against in the ***past ten years***? If so, please explain.

2. Is the Applicant ***currently*** a party to, or been notified that it may become a party to, any civil litigation that may materially and adversely affect (a) the financial condition of the applicant's business, or (b) the project that is the subject of the application? If so, please explain.

3. Have there been any administrative or civil settlements, decisions or judgments against the Applicant within the ***past ten years*** that materially and adversely affected (a) the financial condition of the Applicant's business, or (b) the project that is the subject of the application? If so, please explain and state the amount.

4. Is the Applicant ***currently*** subject to, or been notified that it may become subject to, any civil or administrative proceeding, examination, or investigation by a local, state or federal licensing or accreditation agency, a local, state or federal taxing authority, or a local, state or federal regulatory or enforcement agency?

5. In the ***past ten years***, has the Applicant been subject to any civil or administrative proceeding, examination, or investigation by a local, state or federal licensing or accreditation agency, a local, state or federal taxing authority, or a local, state or federal regulatory or enforcement agency that resulted in a settlement, decision, or judgment? If yes to either question number 4 or 5, please explain.

CRIMINAL MATTERS

6. Is the Applicant **currently** a party to, or the subject of, or been notified that it may become a party to or the subject of, any criminal litigation, proceeding, charge, complaint, examination or investigation, of any kind, involving, or that could result in, **felony charges** against the applicant? If so, please explain?

7. Is the Applicant **currently** a party to, or the subject of, or been notified that it may become a party to or the subject of, any criminal litigation, proceeding, charge, complaint, examination or investigation, of any kind, involving, or that could result in, **misdemeanor charges** against the applicant for matters **relating to the conduct of the applicant's business**? If so, please explain.

8. Is the Applicant **currently** a party to, or the subject of, or been notified that it may become a party to or the subject of, any criminal litigation, proceeding, charge, complaint, examination or investigation, of any kind, involving, or that could result in, **criminal charges** (whether felony or misdemeanor) against the applicant for any **financial or fraud related crime**? If so, please explain.

9. Is the Applicant **currently** a party to, or the subject of, or been notified that it may become a party to or the subject of, any criminal litigation, proceeding, charge, complaint, examination or investigation, of any kind, that could **materially affect the financial condition of the Applicant's business**?

10. Within the **past ten years**, has the Applicant been convicted of any **felony**? If so, please explain.

11. Within the **past ten years**, has the Applicant been convicted of any **misdemeanor related to the conduct of the Applicant's business**? If so, please explain.

12. Within the **past ten years**, has the Applicant been convicted of any **misdemeanor for any financial or fraud related crime**? If so, please explain.

I certify this information contained in the legal questionnaire is accurate and complete.

Signature _____

Date _____

Title _____

ATTACHMENT D

TERMS & DEFINITIONS

Below is a list of terms that may be useful when determining what is needed in your application.

Word or Acronym	Definition
Applicant:	The entity or entities that applies for the bond financing that meet the requirements of Section 44506 of the California Health and Safety Code. This shall include any Operator of the Project that is not affiliated with the Borrower.
AB 939:	AB 939 mandated local jurisdictions to meet numerical goals for diverting waste from landfills. It also established an integrated framework for solid waste planning, and solid waste facility and landfill compliance.
Borrower:	The entity or entities will obtain or receive bond proceeds.
CAL GOLD	The Cal GOLD database provides detailed information, by Project location, on the business permit, license and registration requirements for certain Projects from all levels of government. The information includes a description of the requirement, the name, address, and telephone number of the agency, and frequently even a direct link to that agency's Internet web pages. The information identified is specific to the type of business and its location in California. http://www.calgold.ca.gov/
CCR: California Code of Regulations	Title 4, Division 11 of CCR regulates the activities of CPCFA.
CDIAC: California Debt and Investment Advisory Commission	Provides oversight with respect to public debt and investment activities. It serves as the State's clearinghouse for information on public debt issuance and local investment practices. CDIAC also provides policy guidance on debt and investment matters.
CDLAC: California Debt Limit Allocation Committee	Allocates California's \$2.6 billion tax-exempt private activity bond volume cap. The Committee awards low cost financing on a competitive basis to private projects of public benefit such as affordable multifamily housing projects, first time homebuyer programs, industrial development projects, pollution control facilities and student loans.
CPCFA: California Pollution Control Financing Authority	CPCFA was established by Chapter 1257, Statutes of 1972, to provide California businesses with a reasonable method of financing pollution control facilities and to foster compliance with government imposed environmental standards and requirements.
FR: Final Resolution	CPCFA's final approval required to issue bonds, which includes approval of terms of such revenue bonds and approval of certain documents relating to such revenue bonds.
IR: Initial Resolution	CPCFA's initial intent resolution to issue bonds on behalf of the Borrower and establishing a date from which the Borrower may reimburse costs incurred for the Project prior to the issuance of the bonds.
Operator	Any entity operating the project that is not affiliated with the Borrower.
Project	The item (s) proposed to be financed that meet the eligibility requirements of Section 44508 of the Health and Safety Code.

Terms and Definitions - Continued

PFD: Public Finance Division	The Public Finance Division administers programs that carry out the fiduciary and issuance responsibilities of the State Treasurer.
SBAF: Small Business Assistance Fund	A fund established to aid small businesses with costs of issuance.
Small Business:	Businesses that meet the size standards set forth in Title 13 of the Code of Federal Regulations or an eligible small business that (together with affiliates) employs no more than 500 employees.
STO: State Treasurer's Office	The Office of the California State Treasurer has broad responsibilities and authority in the areas of investment and finance. It is the State's lead asset manager, banker and financier. The Treasurer serves as chairperson or a member of numerous State authorities, boards and commissions including CPCFA.
TEFRA: Tax Equity and Fiscal Responsibility Act	Under the provisions of the Internal Revenue Code of 1986 (as amended), a public hearing must be held before any bonds are sold. In order to meet the requirement of the tax code, a notice of the hearing including project description(s) must be published at least 14 days prior to the hearing in newspapers serving the locations of the projects. In addition, CPCFA requires a notice of the hearing to be published in The Daily Recorder, which is published weekly in Sacramento.